

FIRST NATIONAL BANK

P. O. Box 1688
LaCrosse, Wisconsin 54601
608 784-7000



8-073A064

March 9, 1978

RECORDATION NO. 9281 Filed Date MAR 14 1978
MAR 14 1978 - 10 50 AM
Fees \$ 50
ICC Washington, D. C.
INTERSTATE COMMERCE COMMISSION

Ms Mildred Lee
Interstate Commerce Commission
12th & Constitutional Ave. N. W. Room 1227
Washington, D. C. 20423

Dear Madam:

Enclosed find notes and Security Agreements dated March 6, 1978 relative to a loan of \$300,000.00 between Midwest Bottle Gas Company of 119 North 3rd Street, La Crosse, Wisconsin, and the First National Bank of La Crosse, La Crosse, Wisconsin. This loan is to be amortized over a period of ten (10) years with monthly payments to principal and interest of \$3,923.30.

The loan is secured by the following collateral:
6 North American Car Corp. 34,000 gal. railroad tank cars Ser. Nos. Trux 771, Tank ser. #NA416035, Trux 772, Tank ser. #NA415382, Trux 773, Tank ser. #NA415384, Trux 774, Tank ser. #NA415385, Trux 775, Tank ser. #NA416039, Trux 776, Tank ser. #NA415391, complete with loading and unloading fittings.

Would you please place our lien on record and return one copy with the proper filing information thereon for our files.

Our check in the amount of \$50.00 is enclosed to cover the cost of filing.

Very truly yours,

Alert L. Betz
Vice President

ALB:cs
Enc.

RECEIVED
MAR 14 10 44 AM '78
CERTIFICATION UNIT

Interstate Commerce Commission
Washington, D.C. 20423

3/14/78


OFFICE OF THE SECRETARY

Alert L. Betz, Vice Pres.
First National Bank
P.O.Box 1688
LaCrosse, Wisconsin 54601

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C. 20(c), on **3/14/78** at **10:50am**,
and assigned recordation number(s) **9281**

Sincerely yours,


H.G. Homme, Jr.
Acting Secretary

Enclosure(s)

SE-30-T
(6/77)

CHattel Security Agreement

Business equipment and fixtures (and consumer goods and fixtures, and farm equipment and fixtures, if amount financed exceeds \$25,000), but NOT farm products

(Use only for loans (1) to organizations, or (2) primarily for a business purpose, or (3) when the amount financed exceeds \$25,000)

1. CREATION OF SECURITY INTEREST
First National Bank of La Crosse

The undersigned ("Debtor") grants to ("Secured Party") a security interest in the property, wherever located, described in Section 2 ("Collateral") to secure all Debtor's debts, obligations and liabilities to Secured Party arising out of existing or future credit granted by Secured Party to Debtor, to Debtor and another, or to another guaranteed or indorsed by Debtor ("Obligations").

2. DESCRIPTION OF COLLATERAL

Make	Model	Year	Serial No. or Identification No.	Other Reasonable Identification	<input type="checkbox"/> If checked here, description continues on Appendix A attached.

S/A to North American Car Corp. 34,000 gal. railroads tank cars Ser. Nos. Trux 771, Tank ser. #NA416035, Trux 772, Tank ser. #NA415362, Trux 773, Tank ser. #NA415384, Trux 774, Tank ser. #NA415385, Trux 775, Tank ser. #NA416039, Trux 776, Tank ser. #NA415391, complete with loading & unloading fittings.

and all accessions to, and spare and repair parts, special tools and equipment and replacements for, and all proceeds of the foregoing, and ☐ if checked here, all equipment of the same type or kind acquired by Debtor after date, and its proceeds.

3. WARRANTIES

Debtor warrants:

- (a) **OWNERSHIP** — Debtor is the owner of the Collateral free of all liens, encumbrances and security interests (except Secured Party's security interest).
- ☐ (b) **PURCHASE MONEY** — If checked here, the Collateral is being acquired by Debtor with the proceeds of a loan from Secured Party which proceeds will be used for no other purpose.
- (c) **USE AND ADDRESS** — The Collateral is used or bought for use *primarily* for the purpose checked below:
☐ Personal, family or household purposes, or farming operations, and the address of Debtor's residence is shown opposite Debtor's signature.
☒ Business, and the address of Debtor's residence, or if Debtor is a corporation or partnership, Debtor's place of business (or if Debtor has more than one place of business, the address of Debtor's chief executive office) is shown opposite Debtor's signature.
- (d) **LOCATION OF COLLATERAL** — The Collateral will be kept at the address opposite Debtor's signature or, if not, at:

(NO. AND STREET) (CITY OR TOWN) (COUNTY) (STATE)
 and such location shall not be changed without the prior written consent of Secured Party, but the parties intend that the Collateral, wherever located, is covered by this Agreement.

(e) **FIXTURES** — If the Collateral is to be attached to real estate, the legal description of such real estate is:

(f) **CHANGE OF NAME OR ADDRESS** — Debtor shall immediately advise Secured Party in writing of any change in name or address.

4. PERSONS BOUND

The obligations of all Debtors under this Agreement are joint and several. This Agreement benefits the Secured Party, its successors and assigns, and binds the Debtor(s) and their respective heirs, personal representatives, successors and assigns.

State of Wisconsin } SS
 County of La Crosse }

5. OTHER PROVISIONS

Subscribed and sworn to before me

This 6th March 1978

Charlotte E. Sherman

Notary Public

My Commission Expires

March 16, 1980

THIS AGREEMENT INCLUDES ALL THE PROVISIONS ON THE REVERSE SIDE.

Signed and Sealed on March 6, 19 78.

RECORDATION NO. 9281 Filed & Recorded

MAR 14 1978 - 10 50 AM

INTERSTATE COMMERCE COMMISSION

Midwest Bottle Gas Company

By [Signature] (SEAL)
 DEBTOR

By [Signature] (SEAL)
 DEBTOR

*Type or print name signed above.

Address: **119 North 3rd Street**
La Crosse, Wisconsin
 County: **La Crosse**

6. ADDITIONAL PROVISIONS

(a) **Maintenance of Collateral.** Debtor shall: maintain the Collateral in good condition and repair and not permit its value to be impaired; keep it free from all liens, encumbrances and security interests (other than those created or expressly permitted by this Agreement); defend it against all claims and legal proceedings by persons other than Secured Party; pay and discharge when due all taxes, license fees, levies and other charges upon it; not sell, lease or otherwise dispose of it or permit it to become a fixture or an accession to other goods except as specifically authorized in this Agreement or in writing by the Secured Party; not permit it to be used in violation of any applicable law, regulation or policy of insurance. Loss of or damage to the Collateral shall not release Debtor from any of the Obligations.

(b) **Insurance.** Debtor shall keep the Collateral and Secured Party's interest in it insured under policies with such provisions, for such amounts and by such insurers as shall be satisfactory to Secured Party from time to time, and shall furnish evidence of such insurance satisfactory to Secured Party. Debtor assigns (and directs any insurer to pay) to Secured Party the proceeds of all such insurance and any premium refund and authorizes Secured Party to endorse in the name of Debtor any instrument for such proceeds or refunds and, at the option of Secured Party, to apply such proceeds and refunds to any unpaid balance of the Obligations, whether or not due, and/or to restoration of the Collateral, returning any excess to Debtor. Secured Party is authorized, in the name of Debtor or otherwise, to make, adjust and/or settle claims under any credit insurance financed by Secured Party or any insurance on the Collateral, or cancel the same after the occurrence of an event of default.

(c) **Inspection of Collateral.** Secured Party is authorized to examine the Collateral wherever located at any reasonable time or times; and Debtor shall assist Secured Party in making any such inspection.

(d) **Maintenance of Security Interest.** Debtor shall pay all expenses and, upon request, take any action reasonably deemed advisable by Secured Party to preserve the Collateral or to establish, determine priority of, perfect, continue perfected, terminate and/or enforce Secured Party's interest in it or rights under this Agreement.

(e) **Authority of Secured Party to Perform for Debtor.** If Debtor fails to perform any of Debtor's duties set forth in this Agreement or in any evidence of or document relating to the Obligations, Secured Party is authorized, in Debtor's name or otherwise, to take any such action including without limitation signing Debtor's name or paying any amount so required, and the cost shall be one of the Obligations secured by this Agreement and shall be payable by Debtor upon demand with interest at the rate of twelve per cent per year from the date of payment by Secured Party.

(f) **Default.** Upon the occurrence of one or more of the following events of default:

- (1) **Nonperformance.** Debtor fails to pay when due any of the Obligations, or to perform, or rectify breach of, any warranty or other undertaking by Debtor in this Agreement or in any evidence of or document relating to the Obligations;
- (2) **Inability to Perform.** Debtor or a surety for any of the Obligations dies, ceases to exist, becomes insolvent or the subject of bankruptcy or insolvency proceedings;
- (3) **Misrepresentation.** Any warranty or representation made to induce Secured Party to extend credit to Debtor, under this Agreement or otherwise, is false in any material respect when made; or
- (4) **Insecurity.** Any other event which causes Secured Party, in good faith, to deem itself insecure;

all of the Obligations shall, at the option of Secured Party and without any notice or demand, become immediately payable; and Secured Party shall have all rights and remedies for default provided by the Wisconsin Uniform Commercial Code, as well as any other applicable law and any evidence of or document relating to the Obligations. With respect to such rights and remedies,

- (5) **Repossession.** Secured Party may take possession of the collateral without notice or hearing, which Debtor waives.
- (6) **Assembling Collateral.** Secured Party may require Debtor to assemble the Collateral and to make it available to Secured Party at any convenient place designated by Secured Party.
- (7) **Notice of Disposition.** Written notice, when required by law, sent to any address of Debtor in this Agreement at least 10 calendar days (counting the day of sending) before the date of a proposed disposition of the Collateral is reasonable notice.
- (8) **Expenses and Application of Proceeds.** Debtor shall reimburse Secured Party for any expense incurred by Secured Party in protecting or enforcing its rights under this Agreement, including without limitation reasonable attorneys' fees and legal expenses and all expenses of taking possession, holding, preparing for disposition, and disposing of the Collateral. After deduction of such expenses, Secured Party may apply the proceeds of disposition to the Obligations in such order and amounts as it elects.
- (9) **Waiver.** Secured Party may waive any default without waiving any other subsequent or prior default by Debtor.

(g) **Non-Liability of Secured Party.** Secured Party has no duty to protect, insure or realize upon the Collateral. Debtor releases Secured Party from any liability for any act or omission relating to the Obligations, the Collateral or this Agreement, except Secured Party's wilful misconduct.

(h) **Waiver of Defenses Against Assignee.** Debtor shall not assert against any assignee of Secured Party's rights under this Agreement or any evidence of the Obligations any claim or defense Debtor may have against Secured Party.

(i) **Charging Debtor's Credit Balance.** Debtor grants Secured Party, as further security for the Obligations, a security interest and lien in any credit balance and other money now or hereafter owed Debtor by Secured Party or any assignee of Secured Party and, in addition, agrees that Secured Party may, without prior notice or demand, setoff against any such credit balance or other money any amount owing upon the Obligations, whether due or not.

(j) **Interpretation.** The validity, construction and enforcement of this Agreement are governed by the internal laws of Wisconsin. All terms not otherwise defined have the meanings assigned to them by the Wisconsin Uniform Commercial Code. Invalidity of any provision of this Agreement shall not affect the validity of any other provision.

Midwest Bottle Gas Company

INT.

CL-

LA CROSSE, WIS. March 6

19 78

Ten Years

AFTER DATE, FOR VALUE RECEIVED, I PROMISE TO PAY TO THE ORDER OF

\$300,000.00

FIRST NATIONAL BANK OF LA CROSSE

AT ITS BANKING HOUSE IN
LA CROSSE, WISCONSIN

Three Hundred Thousand & NO/100----- DOLLARS

DUE 3-6-88

WITH INTEREST COMPUTED ON THE BASIS OF ACTUAL DAYS ELAPSED IN A 360 DAY YEAR THEREON AFTER date
UNTIL FULLY PAID, AT THE RATE OF 9 3/4 PER CENT PER ANNUM

The makers, endorsers, sureties and guarantors hereof severally agree to pay all costs of collection or a reasonable attorney's fee, in case payment shall not be made at maturity, and severally waive presentment for payment, notice of non-payment, protest and notice of protest and diligence in enforcing payment or bringing suit against any party thereto. The endorsers, sureties and guarantors hereof hereby severally consent that the time of payment may be extended, or this note renewed, from time to time without notice to them and without affecting their liability hereon, and further consent to all of the terms and conditions of the collateral agreement hereinafter contained.

As collateral security for the payment of this note and any and all other demands against the undersigned of any holder of this note (while he shall hold the same), whether said demands be primary or secondary, liquidated or unliquidated, due or not due, now existing or hereafter arising, or at any time acquired, the undersigned has deposited with said note the following securities and property, to-wit:

S/A 6 North American Car Corp. 34,000 gal. railroad tank cars Ser. Nos. Trux 771, Tank ser. #NA416035, Trux 772, Tank ser. #NA415382, Trux 773, Tank ser. #415384, Trux 774, Tank ser. #NA415385, Trux 775, Tank ser. #416039, Trux 776, Tank ser. #NA415391 complete with loading & Unloading fittings

And the undersigned authorizes the then holder of this note, at the option of such holder, upon the non-payment at maturity of this note, or of any of the demands aforesaid, or interest thereon, or any installments thereof, or if at any time the market value of the property herewith deposited or any other property substituted therefor, or added thereto shall not exceed, by at least twenty per cent the amount of this note and all other demands secured hereby, to declare this note and any or all of the demands aforesaid, to be immediately due and payable, and to sell the whole or any part of said securities or property or any substitutes therefor or additions thereto, at public or private sale, with or without demand upon the undersigned or any one for payment or redemption, and with or without notice of the time and place of sale, notice of which being hereby expressly waived. Such sale may be made at any place within the municipality, or county, where such holder then resides or has a place of business, or elsewhere at his option. Such holder shall have the right to purchase said property or any part thereof, at any such sale.

Upon any such sale herein provided, the holder of this note is hereby authorized to deduct and retain from the proceeds of the sale all costs and expenses, including attorneys' fees, and to apply the remaining proceeds to the payment of this note, or the other demands secured hereby, or any or all of them, and interest, at his election, returning the over-plus if any, to the undersigned. In case the proceeds of such sale or collection shall not be sufficient to pay the costs and expenses thereof, this note, or the other demands secured hereby and the interest thereon, the undersigned engages to pay the deficiency forthwith after such collection or sale, with interest thereon at the rate stated in this note. The undersigned releases all holders of this note from any obligation to collect, sue upon, sell, pursue or protect any property deposited hereunder, and authorizes the then holder of this note to renew, extend, exchange or modify any of the said property and securities at any time.

This instrument may become immediately due and payable at the option of the holder in case of the death or insolvency of the maker.
Monthly payments of \$3,923.30 to apply on prin. & int. beg. 4-6-78

Address 119 N. 3rd St.
LaCrosse, Wis. 54601
Address
Address

Midwest Bottle Gas Company (Seal)
By Exec, Vice President (Seal)
By (Seal)

SP-21